

CASE STUDY

Interim Legal Talent



THE CLIENT

AmLaw 100 law firm

Industry

Legal

Location

Atlanta, Georgia

Company Size

800+ lawyers
worldwide

Executive Summary

Our law firm client needed attorneys at varying levels to handle an abundance of M&A due diligence work. Our Interim Legal Talent team presented a pool of talented contract attorneys who successfully launched our client's new offering.

The Challenges

This AmLaw 100 law firm was faced with clients who were pushing for lower billing rates for M&A due diligence work. They were losing revenue to third party vendors performing the due diligence for a much lower rate, and too many of their junior M&A associates were being bogged down by low-level, high-volume due diligence reviews. To address this need in the market, the law firm sought to create a center for due diligence reviews, where non-partner track attorneys could handle the majority of first-level diligence work for the firm's clients. Properly implemented, this would increase profitability by diversifying their billing rates on M&A work, and free up their M&A associates to handle more complex matters.

The Approach

Our Interim Legal Talent consultants discussed the vision and implementation plan for the due diligence center with multiple stakeholders at the firm. They then worked together to develop a candidate profile based on the firm's needs and goals, as well as market realities.

The Solution

We sourced and screened a wide range of candidates who had various levels of M&A experience and were available on a temp-to-perm basis. The firm hired three attorneys: one mid-level attorney with substantive M&A deal experience and two junior-level attorneys with solid corporate and due diligence experience. All three began on a contract basis under the supervision of an experienced corporate attorney.

The Results

As a team, our contract attorneys have completed an impressive quantity of due diligence reviews in a timely, cost-effective manner. Firm leaders have been happy with the early results and decided to roll out the program to more partners. All three of our contractors have been hired permanently.

The firm plans to add more members to the due diligence team in the coming months, as they anticipate an increase in workflow. They will continue to work with our Interim Legal Talent team and utilize the contract model to help them staff up and down as necessary.